

Consolidated Financial Results
for the Second Quarter of the Fiscal Year 2017
Ending March 31, 2018
[Japanese GAAP]



November 6, 2017

Company name: JAMCO Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Stock Exchange Code: 7408
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 The start date of payout of dividend: —
 Availability of supplementary briefing material on quarterly financial results: None
 Schedule of quarterly financial results briefing session: Yes (for institutional investors)

(Amounts are rounded down to the nearest million yen.)

1. Consolidated Operating Results for the Second Quarter of the Fiscal Year 2017 (from April 1, 2017 to September 30, 2017)

(1) Consolidated Operating Results (%: Changes from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
For the second quarter of								
Fiscal year 2017	38,043	(5.5)	1,906	-	1,873	-	1,034	-
Fiscal year 2016	40,248	(5.4)	(293)	-	(1,759)	-	(1,122)	-

(Note) Comprehensive income: The second quarter of fiscal year 2017: ¥1,338 million [-%]
 The second quarter of fiscal year 2016: ¥(1,680) million [-%]

	Net income per share	Diluted net income per share
For the second quarter of	Yen	Yen
Fiscal year 2017	38.57	-
Fiscal year 2016	(41.85)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2017	90,489	29,001	31.2
As of March 31, 2017	92,559	28,003	29.4

(Reference) Equity: As of September 30, 2017: ¥28,192 million
 As of March 31, 2017: ¥27,189 million

2. Dividend distribution

	Dividend distribution per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year 2016	Yen -	Yen 0.00	Yen -	Yen 10.00	Yen 10.00
Fiscal year 2017	-	0.00			
Fiscal year 2017 (Planned)			-	20.00	20.00

(Note) Revision to the plan of dividend distribution announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year 2017 (from April 1, 2017 to March 31, 2018)

(%: indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company		Net income per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	79,400	(3.0)	3,800	78.2	3,470	169.8	2,280	124.7	84.99

(Note) Revision to the forecast of consolidated financial results announced most recently: None

* Notes:

(1) Changes in significant subsidiaries during this quarter of the fiscal year 2017: None

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Number of common shares issued

1) Number of common shares outstanding (including the number of treasury stock):

As of September 30, 2017: 26,863,974 shares

As of March 31, 2017: 26,863,974 shares

2) Number of treasury stock:

As of September 30, 2017: 38,762 shares

As of March 31, 2017: 38,730 shares

3) Average number of common shares outstanding:

2nd quarter of FY 2017: 26,825,221 shares

2nd quarter of FY 2016: 26,825,286 shares

***Notes:**

*1. This document is an English translation of a statement written initially in Japanese. The Japanese original document should be considered as the primary version.

*2. These quarterly financial results are outside the scope of quarterly review.

***3. Explanation of the proper use of financial results forecast and other notes**

The earnings forecasts and other statements herein are based on information currently available to the Company and certain premises that the Company deems to be reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors.

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1. Qualitative Information on Quarterly Financial Results for the Period under Review

(1) Explanation of Operating Results

During the second quarter of FY 2017, the overall global economy generally remained firm, as the U.S. economy gradually improved, and the economies in Japan and the euro-zone also recovered moderately, while China and emerging countries also showed signs of economic rebound. In the foreign exchange market, the dollar-yen exchange rate moved within the range of ¥108 to ¥114 per US\$1, amid uncertainties about the future due mainly to trends in monetary policies in the U.S. and a heightened sense of caution about the situation concerning North Korea. Meanwhile, since the U.S. Federal Reserve Board (FRB) demonstrated a positive attitude towards raising interest rates for the time being at the Federal Open Market Committee (FOMC) held on September 20 and 21, the dollar is expected to further strengthen and, most recently, has appreciated against the yen.

In the air transportation industry, while fierce competition continues due to aggressive efforts of low-cost carriers (LCCs), growing global demand for air transportation and low crude oil prices have resulted in improved earnings for some major airlines, such as those in the U.S. and Japan. Backed by this rising air transportation demand, aircraft manufacturers have announced that demand for new commercial aircraft models will likely exceed 40,000 over the next 20 years, and as the order backlog is maintained at a high level, the aircraft market is expected to remain robust. In addition, Boeing and Airbus have successively revealed plans to expand procurement from Japan, with Boeing indicating that it would increase its monthly production of the Boeing 787 from the current 12 to 14 in 2019. Accordingly, order volume for aircraft-related manufacturers, including the Company, is expected to grow.

Under such circumstances, in the aircraft interiors business and the aircraft seat business, the Group endeavored to improve production efficiency, while promoting initiatives to reduce cost.

In the aircraft components business, we promoted efforts to improve productivity for CFRP structure parts and aircraft engine parts.

In the aircraft maintenance business, we continued with initiatives to ensure flight safety and enhance quality, while also taking initiatives to expand the range of services and improve earnings, in addition to promoting order receipt of new products.

As a result, on a consolidated basis, during the second quarter of FY 2017, the Company posted net sales of ¥38,043 million (down ¥2,205 million compared to the same period of the previous fiscal year), operating income of ¥1,906 million (operating loss of ¥293 million in the same period of the previous fiscal year), ordinary income of ¥1,873 million (ordinary loss of ¥1,759 million in the same period of the previous fiscal year) and net loss attributable to shareholders of parent company of ¥1,034 million (net loss attributable to shareholders of parent company of ¥1,122 million in the same period of the previous fiscal year).

Provision for loss on construction contracts of ¥2,350 million for construction to be completed in or after the next fiscal year was recognized as of September 30, 2017. The impact of this provision for loss on construction contracts on income or loss for the quarterly second quarter of FY 2017 was a decrease of ¥2,448 million in cost of sales (provision for loss on construction contracts as of June 30, 2017 was ¥4,798 million) and, for the cumulative second quarter of FY 2017, a decrease of ¥1,084 million in cost of sales (provision for loss on construction contracts at the end of FY 2016 was ¥3,434 million).

Selling, general and administrative expenses, non-operating income/expenses and extraordinary income/loss for the Group are as follows:

Selling, general and administrative expenses were ¥3,934 million (a decrease of ¥501 million compared to the same period of the previous fiscal year) due mainly to a decrease in warranty expenses.

In terms of non-operating income/expenses, an expense of ¥33 million was reported, an improvement of ¥1,432 million compared to the same period of the previous fiscal year during which foreign exchanges losses of ¥1,298 million were recognized as a result of the sharp appreciation of the yen (an expense of ¥1,465 million in the same period of the previous fiscal year).

As for extraordinary income/loss, a loss of ¥29 million was reported due to loss on disposal of non-current assets (a loss of ¥24 million in the same period of the previous fiscal year).

Business performance by segment is as follows.

[Aircraft Interiors Business]

In the aircraft interiors business, although U.S. dollar-denominated net sales were higher than expected due to the weaker yen in the foreign exchange market compared to the same period of the previous fiscal year, net sales decreased from the same period of the previous fiscal year. This decline was attributable to factors including a decrease in shipments of galleys and lavatories for the current Boeing 777s that are being replaced by the Boeing 777X, which is under development by Boeing. Meanwhile, although ordinary income was somewhat impacted by the decrease in net sales, it increased from the same period of the previous fiscal year, owing to the higher-than-expected net sales denominated in U.S. dollars due to the weaker yen, lower costs achieved through cost reduction measures and a decline in provision for loss on construction contracts.

As a result, the aircraft interiors business posted net sales of ¥25,846 million (down ¥2,394 million compared to the same period of the previous fiscal year) and ordinary income of ¥3,833 million (up ¥3,372 million compared to the same period of the previous fiscal year).

[Aircraft Seat Business]

In the aircraft seat business, net sales increased from the same period of the previous fiscal year. This increase was attributable to product shipments from new programs and increased sales of spare parts for seats. However, with regard to ordinary income and loss, although the Company sought to improve profitability through measures that included the improvement of production efficiency, an increase in the initial costs of development and manufacturing of new programs and other factors resulted in an ordinary loss.

As a result, the aircraft seat business posted net sales of ¥6,274 million (up ¥625 million compared to the same period of the previous fiscal year) and ordinary loss of ¥1,860 million (ordinary loss of ¥2,099 million in the same period of the previous fiscal year).

[Aircraft Components Business]

In the aircraft components business, net sales decreased from the same period of the previous fiscal year. This was primarily because, although the production of aircraft engine parts rose, there was a decline in the production of CFRP structure parts (ADP) owing to the impact of the decrease in monthly production of the Airbus A380, and also because of the decline in shipments of heat exchangers and other defense-related components. With regard to ordinary income and loss, despite reductions in the cost of new products for CFRP structure parts and an improvement in production efficiency for aircraft engine parts, an ordinary loss was reported, largely affected by the decrease in net sales of heat exchangers and other defense-related components.

As a result, the aircraft components business posted net sales of ¥2,799 million (down ¥445 million compared to the same period of the previous fiscal year) and ordinary loss of ¥70 million (ordinary loss of ¥85 million in the same period of the previous fiscal year).

[Aircraft Maintenance Business]

In the aircraft maintenance business, although we strengthened our operations in the field of maintenance of regional jets through measures that included the conclusion of a partnership agreement with IBEX Airlines Co., Ltd., completed construction for aircraft maintenance decreased due to factors such as the termination of our contract for regular inspection and maintenance of Civil Aviation Bureau flight inspection aircraft. Meanwhile, although net sales increased from the same period of the previous fiscal year due to continued solid production for equipment maintenance and improved ordinary income and loss, an ordinary loss was reported.

As a result, the aircraft maintenance business posted net sales of ¥3,122 million (up ¥9 million compared to

the same period of the previous fiscal year) and ordinary loss of ¥30 million (ordinary loss of ¥35 million in the same period of the previous fiscal year).

[Others]

The Others segment includes the businesses of the consolidated subsidiary Orange JAMCO Corporation, and we were able to make steady progress mainly in inter-segment transactions, including assistance work in the aircraft interiors business.

As a result, the Others segment posted net sales of ¥0 million (down ¥0 million from the same period of the previous fiscal year) and ordinary income of ¥1 million (ordinary loss of ¥1 million in the same period of the previous fiscal year).

(2) Explanation of Financial Position

[Assets, liabilities and net assets]

Total assets as of September 30, 2017 amounted to ¥90,489 million, down ¥2,070 million from the end of the previous fiscal year. Of such, total current assets decreased by ¥1,843 million from the end of the previous fiscal year, due mainly to a decrease in notes and accounts receivable - trade (down ¥3,249 million compared to the end of the previous fiscal year), despite an increase in cash and deposits (up ¥1,509 million compared to the end of the previous fiscal year) and an increase in work in process (up ¥1,677 million compared to the end of the previous fiscal year). Total non-current assets decreased by ¥227 million from the end of the previous fiscal year as a result of relatively limited investment for the second quarter of FY 2017.

Total liabilities amounted to ¥61,487 million, down ¥3,069 million from the end of the previous fiscal year. This was attributable primarily to a decrease in notes and accounts payable - trade (down ¥2,318 million compared to the end of the previous fiscal year), a decrease in short-term loans payable (down ¥561 million compared to the end of the previous fiscal year) and a decrease in provision for loss on construction contracts (down ¥1,084 million compared to the end of the previous fiscal year), which offset the increase in accrued expense-salary (up ¥466 million compared to the end of the previous fiscal year).

Total net assets amounted to ¥29,001 million, up ¥998 million from the end of the previous fiscal year. This was due primarily to an increase in retained earnings (up ¥766 million compared to the end of the previous fiscal year). As a result, the equity ratio stood at 31.2%.

[Cash flows]

During the second quarter of FY 2017, cash and cash equivalents on a consolidated basis increased by ¥2,599 million compared to the same period of the previous fiscal year, as a result of the cash flows described below.

(Cash flows from operating activities)

During the second quarter of FY 2017, net cash provided by operating activities increased by ¥2,619 million compared to the same period of the previous fiscal year, to a cash inflow of ¥3,115 million. This was mainly due to an increase in inflows resulting from a decrease in income before taxes and a decrease in notes and accounts receivable - trade.

(Cash flows from investing activities)

During the second quarter of FY 2017, net cash used in investing activities decreased by ¥843 million compared to the same period of the previous fiscal year, to a cash outflow of ¥813 million. This was mainly due to the postponement of non-urgent capital expenditure projects in an effort to cut back on expenses.

(Cash flows from financing activities)

During the second quarter of FY 2017, net cash used in financing activities amounted to a cash outflow of ¥975 million. This was mainly because outflows from repayments of loans payable exceeded the proceeds from loans payable from financial institutions (cash inflow of ¥155 million for the same period of the previous fiscal year).

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

Although an ordinary loss was posted during the second quarter of FY 2017, due to factors such as an increase in initial costs of new programs in the aircraft seat business, as a result of an increase in ordinary income in the aircraft interiors business, the financial results of the entire Group did not deviate significantly from the consolidated financial results forecast for the second quarter of FY 2017, announced on May 10, 2017. Accordingly, the consolidated financial results forecast for the full fiscal year ending March 31, 2018, announced on May 10, 2017, remains unchanged. The exchange rate assumed for the outlook is unchanged as well at ¥110 per US\$1.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2017	As of September 30, 2017
Assets		
Current assets		
Cash and deposits	2,277,428	3,786,866
Notes and accounts receivable - trade	23,158,092	19,908,258
Merchandise and finished goods	602,859	548,535
Work in process	23,098,314	24,775,895
Raw materials and supplies	17,659,592	16,486,942
Other	5,958,534	5,405,584
Allowance for doubtful accounts	(6,161)	(6,695)
Total current assets	72,748,660	70,905,389
Non-current assets		
Property, plant and equipment	14,356,198	13,957,973
Intangible assets	1,562,225	1,596,774
Investments and other assets	3,892,687	4,029,066
Total non-current assets	19,811,111	19,583,814
Total assets	92,559,772	90,489,203
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,608,011	7,289,949
Electronically recorded obligations - operating	6,371,831	6,986,645
Short-term loans payable	22,741,823	22,179,856
Current portion of long-term loans payable	700,000	600,000
Income taxes payable	965,269	610,214
Accrued expense-salary	1,302,943	1,768,994
Provision for loss on construction contracts	3,434,215	2,350,148
Other	7,121,763	7,199,521
Total current liabilities	52,245,859	48,985,330
Non-current liabilities		
Long-term loans payable	4,700,000	4,800,000
Provision for directors' and auditors' retirement benefits	175,420	157,172
Provision for executive officers' retirement benefits	119,702	139,322
Liability for employee retirement benefits	6,808,585	6,846,537
Other	506,664	558,843
Total non-current liabilities	12,310,373	12,501,875
Total liabilities	64,556,232	61,487,206

(Thousand yen)

	As of March 31, 2017	As of September 30, 2017
Net assets		
Shareholders' equity		
Capital stock	5,359,893	5,359,893
Capital surplus	4,367,993	4,367,993
Retained earnings	17,626,220	18,392,659
Treasury stock	(30,689)	(30,772)
Total shareholders' equity	27,323,417	28,089,773
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	106,871	155,352
Deferred gains or losses on hedges	(72,280)	(7,145)
Foreign currency translation adjustment	135,690	212,192
Accumulated adjustment for employee retirement benefits	(304,154)	(257,345)
Total accumulated other comprehensive income	(133,873)	103,054
Non-controlling interests	813,996	809,168
Total net assets	28,003,540	29,001,996
Total liabilities and net assets	92,559,772	90,489,203

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Second Quarter of the Fiscal Year (from April 1 to September 30)

(Thousand yen)

	The second quarter of FY 2016	The second quarter of FY 2017
Net sales	40,248,475	38,043,331
Cost of sales	36,106,178	32,201,886
Gross profit	4,142,296	5,841,444
Selling, general and administrative expenses	4,436,205	3,934,671
Operating income (loss)	(293,908)	1,906,772
Non-operating income		
Interest income	3,080	7,381
Dividend income	3,237	3,397
Share of profit of entities accounted for using equity method	13,573	9,406
Dividend income of insurance	5,915	8,813
Subsidy income	57,946	52,669
Insurance income	-	33,000
Other	17,465	49,510
Total non-operating income	101,218	164,178
Non-operating expenses		
Interest expenses	139,320	159,728
Foreign exchange losses	1,298,538	166
Other	128,999	37,819
Total non-operating expenses	1,566,858	197,713
Ordinary income (loss)	(1,759,549)	1,873,237
Extraordinary income		
Gain on sales of non-current assets	139	-
Total extraordinary income	139	-
Extraordinary loss		
Loss on disposal of non-current assets	11,282	29,106
Head office transfer expenses	13,320	-
Total extraordinary loss	24,603	29,106
Income (loss) before taxes	(1,784,012)	1,844,130
Income taxes - current	117,079	620,008
Income taxes - deferred	(768,247)	140,264
Total income taxes	(651,167)	760,273
Net income (loss)	(1,132,844)	1,083,857
Net income (loss) attributable to non-controlling shareholders	(10,159)	49,165
Net income (loss) attributable to shareholders of parent company	(1,122,685)	1,034,691

Quarterly Consolidated Statements of Comprehensive Income
 Second Quarter of the Fiscal Year (from April 1 to September 30)

(Thousand yen)

	The second quarter of FY 2016	The second quarter of FY 2017
Net income (loss)	(1,132,844)	1,083,857
Other comprehensive income		
Valuation difference on available-for-sale securities	(18,644)	48,481
Deferred gains or losses on hedges	-	65,135
Foreign currency translation adjustment	(550,906)	87,754
Adjustment for employee retirement benefits	40,869	46,809
Share of other comprehensive income of entities accounted for using equity method	(18,750)	6,116
Total other comprehensive income	(547,432)	254,297
Comprehensive income	(1,680,277)	1,338,154
Comprehensive income attributable to		
Comprehensive income attributable to shareholders of parent company	(1,579,107)	1,271,620
Comprehensive income attributable to non-controlling shareholders	(101,170)	66,534

(3) Quarterly Consolidated Statements of Cash Flows
Second Quarter of the Fiscal Year (from April 1 to September 30)

(Thousand yen)

	The second quarter of FY 2016	The second quarter of FY 2017
Cash flows from operating activities		
Income (loss) before taxes	(1,784,012)	1,844,130
Depreciation	1,165,027	1,085,843
Increase (decrease) in liability for employee retirement benefits	58,773	106,649
Increase (decrease) in provisions	1,223,089	(617,516)
Interest and dividend income	(6,317)	(10,778)
Interest expenses	139,320	159,728
Foreign exchange losses (gains)	(324,063)	(37,023)
Share of loss (profit) of entities accounted for using equity method	(13,573)	(9,406)
Decrease (increase) in notes and accounts receivable - trade	1,356,950	3,290,954
Decrease (increase) in inventories	955,281	(407,468)
Increase (decrease) in notes and accounts payable - trade	(1,456,241)	(1,744,308)
Increase (decrease) in advances received	(796,210)	(294,695)
Decrease/increase in consumption taxes receivable/payable	716,391	63,438
Other	748,946	478,956
Subtotal	1,983,361	3,908,503
Interest and dividend income received	25,757	30,194
Interest expenses paid	(138,829)	(174,289)
Other proceeds	71,731	147,934
Other payments	(17,616)	(1,062)
Income taxes paid	(1,428,110)	(795,659)
Net cash provided by (used in) operating activities	496,294	3,115,620
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,055,044)	(588,451)
Proceeds from sales of property, plant and equipment	417	5,930
Purchase of investment securities	(1,394)	(888)
Collection of loans receivable	2,205	670
Other	(603,269)	(230,843)
Net cash provided by (used in) investing activities	(1,657,085)	(813,582)
Cash flows from financing activities		
Increase in short-term loans payable	30,988,820	29,861,765
Decrease in short-term loans payable	(29,809,525)	(30,425,201)
Proceeds from long-term loans payable	300,000	700,000
Repayments of long-term loans payable	(92,128)	(700,000)
Repayments of lease obligations	(107,784)	(71,932)
Purchase of treasury stock	(236)	(83)
Cash dividends paid	(1,069,943)	(268,595)
Cash dividends paid to non-controlling shareholders	(53,281)	(71,362)
Net cash provided by (used in) financing activities	155,920	(975,410)
Effect of exchange rate changes on cash and cash equivalents	(200,550)	67,640
Net increase (decrease) in cash and cash equivalents	(1,205,421)	1,394,268
Cash and cash equivalents, beginning of period	3,479,003	1,772,528
Cash and cash equivalents, end of period	2,273,582	3,166,796

(4) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

There is no relevant information.

(Notes in the case of significant changes in shareholders' equity)

There is no relevant information.

(Segment information, etc.)

[Segment information]

I. For the second quarter of FY 2016

1. Information on net sales and income (loss) by reportable segment

(Thousand yen)

	Reportable segment					Others (Note)	Total
	Aircraft Interiors Business	Aircraft Seat Business	Aircraft Components Business	Aircraft Maintenance Business	Total		
Net sales							
Net sales to outside customers	28,241,014	5,648,830	3,245,681	3,112,897	40,248,423	52	40,248,475
Inter-segment net sales or transfers	327,175	-	1,153	29,252	357,580	45,206	402,786
Total	28,568,189	5,648,830	3,246,834	3,142,149	40,606,004	45,258	40,651,262
Segment income (loss)	461,253	(2,099,132)	(85,585)	(35,026)	(1,758,490)	(1,058)	(1,759,549)

(Note) The Others segment includes the businesses of affiliates Orange JAMCO Corporation and JAMCO TECHNICAL CENTER Co., Ltd. Orange JAMCO Corporation is a special-purpose subsidiary, dedicated to promoting the employment of people with disabilities and provides assistance work in the Company's factories, which is one of the corporate social responsibilities.

2. Differences between the total amount of income or loss of reportable segments and the amounts in the Quarterly Consolidated Statement of Income and the major details of such differences
(Matters relating to adjustment of differences)

(Thousand yen)

Income	Amount
Reportable segments total	(1,758,490)
Income of Others	(1,058)
Ordinary loss in the Quarterly Consolidated Statement of Income	(1,759,549)

3. Information on impairment loss on non-current assets and goodwill by reportable segment
There is no relevant information.

II. For the second quarter of FY 2017

1. Information on net sales and income (loss) by reportable segment

(Thousand yen)

	Reportable segment					Others (Note)	Total
	Aircraft Interiors Business	Aircraft Seat Business	Aircraft Components Business	Aircraft Maintenance Business	Total		
Net sales							
Net sales to outside customers	25,846,458	6,274,522	2,799,974	3,122,364	38,043,319	11	38,043,331
Inter-segment net sales or transfers	1,019,339	-	898	111,925	1,132,163	52,037	1,184,201
Total	26,865,798	6,274,522	2,800,872	3,234,289	39,175,483	52,049	39,227,532
Segment income (loss)	3,833,647	(1,860,927)	(70,504)	(30,242)	1,871,972	1,264	1,873,237

(Note) The Others segment includes the businesses of affiliate Orange JAMCO Corporation. Orange JAMCO

Corporation is a special-purpose subsidiary, dedicated to promoting the employment of people with disabilities and provides assistance work in the Company's factories, which is one of the corporate social responsibilities.

2. Differences between the total amount of income or loss of reportable segments and the amounts in the Quarterly Consolidated Statement of Income and the major details of such differences
(Matters relating to adjustment of differences)

(Thousand yen)

Income	Amount
Reportable segments total	1,871,972
Income of Others	1,264
Ordinary income in the Quarterly Consolidated Statement of Income	1,873,237

3. Matters concerning changes to reportable segments, etc.
There is no relevant information.